

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE  
ADOPTING AND APPROVING THE EXCHANGE OF LAND RIGHTS IN THE  
LYNX RAIL CORRIDOR WITH SOUTH END OWNER LP.**

WHEREAS, the City of Charlotte (the “City”) purchased the 130 foot wide Charter Right-of-Way, formerly owned by the Norfolk Southern Railroad; and

WHEREAS, in 2005, the City, through the action of its Council, adopted the SouthEnd Transit Station Area Plan to guide the development along the buffer area of the Right-of-Way; and

WHEREAS, City Staff is working with South End Owner LP (the “Developer”) which has purchased property adjacent to the Right-of-Way having Tax I.D. number 12104115; and

WHEREAS, the buffer area in the Right-of-Way in which the Developer is interested lies outside of that portion of the Right-of-Way used for public transit; and

WHEREAS, in order to proceed with the development of the for mentioned property, the City agrees to exchange property rights for a full and fair compensation, as provided by the North Carolina General Statutes; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Charlotte, in its regular session duly assembled, as follows:

- A. The City shall receive from South End Owner LP (or its successors and assigns), the following, which is a full and fair compensation for the exchange of property rights:
  - 1. “Fee” title and rights to approx. 7,324 square feet of underlying fee simple interest that will remain in use as part of the rail corridor.
  - 2. Maintenance of and improvements to the Rail Trail across this property.
  - 3. Other aesthetic improvements outlined in a license agreement.
  - 4. A sum of \$473,249.00.
- B. The City shall release its charter rights to approx. 9,560 square feet for use by the Developer and shall execute a license agreement, and other documents as needed, to allow the Developer to construct and maintain future improvements.

FURTHER RESOLVED, that the City Council for the City of Charlotte authorizes the City Manager (or his designee) to execute the necessary legal documents to complete the exchange of the land rights between the City and South End Owner LP, its successors and assigns.

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2022.